

# LAIF NEWS

FEBRUARY 2003

## LOCAL AGENCY INVESTMENT FUND Summary of Activity February 2003

Beginning Balance	Deposits	Withdrawals	Month End Balance
\$ 21,916,963,264.04	\$ 1,736,308,112.04	\$ 1,627,374,931.01	\$ 22,025,896,445.07

## POOLED MONEY INVESTMENT ACCOUNT Summary of Investment Data

	February 2003	February 2002	Change
Average Daily Portfolio	\$ 58,265,526	\$ 52,435,059	+ 5,830,467
Effective Yield	1.945%	2.967%	- 1.022
Average Life (Month End in Days)	181	185	- 4

## LAIF ANNUAL ACCOUNT INFORMATION UPDATE

*Look for the 2003 Annual Information Update Form in the April Mail*

This year's Annual Information Update Form will be mailed to Local Agency Investment Fund (LAIF) participants soon. The purpose of the Annual Information Update Form is to assist staff with maintaining the most current information on file, and to ensure that the signatures authorized by resolution are current and appropriate for each LAIF account. The Annual Information Update Form should be returned to LAIF (*whether or not any changes are necessary*).

This year's form will ask whether persons authorized on the LAIF account are authorized by the agency's resolution with LAIF or delegated by authorized persons from the resolution.

"Authorized by resolution" means that the person is mentioned either by name or by title on the agency's resolution with LAIF. "Authorized by delegation" means that local agency staff were delegated responsibility for day-to-day LAIF business by those authorized on the resolution. Delegated individuals may not make changes to the LAIF account, but may only request transactions and information.

Agencies may submit requests to update their LAIF account at any time; however, the Annual Information Update process serves as a reminder to keep the LAIF account information current.

LAIF participants requiring changes to their account, such as authorizations, banking instructions,

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## QUARTERLY INTEREST TO POST TO LAIF ACCOUNTS ON APRIL 15

Interest for the quarter ending March 31, 2003, will post to the LAIF accounts and to State Controller's Office website at <http://laif.sco.ca.gov> on April 15, 2003.

Local Agency Investment Fund  
PO Box 942809  
Sacramento CA 94209-0001

State Treasurer Phil Angelides

(916) 653-3001 Phone  
(916) 654-9931 Fax  
<http://www.treasurer.ca.gov>

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## ANNUAL INFORMATION UPDATE

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and/or addresses, should submit a request 1) in writing, 2) reference the agency's LAIF account number, and 3) **have the request signed by two currently authorized persons on the LAIF account (per the agency's resolution with LAIF).** LAIF does not accept faxed requests. All Annual Information Update Forms must have original signatures. LAIF account changes are subject to verification by the State Treasurer's Office LAIF staff.

A new resolution may need to be adopted by the agency's governing board if two persons or positions authorized by resolution are no longer at the agency to verify account information or to request account changes. It is the responsibility of the agency to make sure that the most recent signatures on file with the LAIF correspond to the authority stated in the agency's resolution.

LAIF participants are responsible for notifying LAIF immediately in writing whenever there are changes to the agency's LAIF account in an effort to avoid delays in processing the agency's transactions.

The Annual Information Update Forms and/or written requests for LAIF account changes should be mailed to:

Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001

*or overnight*

Local Agency Investment Fund  
915 Capitol Mall, Room 106  
Sacramento, CA 95814

Direct questions to the LAIF staff at (916) 653-3001 regarding the Annual Information Update Form.

### FYI

Director of Investments Bill Sherwood and LAIF Administrator Eileen Park will be attending the California Municipal Treasurers Association's (CMTA) 2003 Annual Conference, which will be held in Indian Wells from April 30, 2003, through May 2, 2003. Mr. Sherwood and Ms. Park will host a session on April 30th regarding the LAIF program.

The 2003 LAIF Annual Conference will take place on Thursday, September 25th at the Sacramento Convention Center and the post-conference session and tour of the State Treasurer's Office will take place on Friday, September 26th.

State Treasurer Phil Angelides

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